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reform. To secure "an equitable settlement of inter-temporary transactions within the nation," the author advocates a "double-standard money system." This implies a revision at maturity of all contracts, and their settlement according to the average money-purchasing power, for the period, of a "regulator article," which must be agreed upon at the inception of the transaction. This, the author claims, will harmonize the debtor and creditor interests, by dividing between them any variation in the commodity-purchasing power of money. In order to re-establish "permanently satisfactory and external exchange relations between the peoples of the gold-using West, and of the silver-using East" and also as the only effective means of freeing commerce from what he terms the "Gold Trust," the author urges the "reopening of the mints of the nations to the free and unrestricted coinage of silver into unlimited legal-tender-money on private account, at the ratio of 15.5 of silver to 1 of gold." With these two monetary reforms as a basis, Mr. Smith outlines a plan of social reconstruction which includes a co-operative system of profit-sharing, government insurance, a revised tax system, and a great Central Bank of India.

This work, together with the former writings of the same author, comprises a series of unsystematic and unscientific attempts at rejuvenation of, for the most part, antiquated and impracticable theories. These are presented, along with a chaotic mass of irrelevant material, and with a liberal sprinkling of biblical quotations, in great, unwieldy, and disconnected sentences, unintelligible to the layman and useless to the economist. We can only say that Mr. Smith's presentation of his proposals is a case of "confusion worse confounded."

Taxation of Corporations: Part II, Middle Atlantic States. Report of the Commissioner of Corporations. Washington: Government Printing Office, 1910. 8vo, pp. xi+115.

This follows a previous report on state taxation of corporations in New England. It is a digest of corporation-tax laws, with administrative methods and financial results, and compares the various systems practically. Each state is treated separately under the divisions: a general view of the system, details of the constitution and statutes with important court decisions, financial results, and finally historical and comparative matter. It also considers the choice of a state for incorporation and business, as far as taxation is a determinant.

Obviously, then, the report is mainly expository, rather than argumentative. No state treats all corporations alike, and in most states there are frequent changes in method. The income from corporate taxation is almost invariably increasing and the tendency is toward separation of sources of state and local revenue.

Book-Keeping and Accounts. By L. CUTHBERT CROPPER. London: Macdonald & Evans, 1910. 8vo, pp. viii+752. 3s. 6d. net.

This new addition to the large number of texts on book-keeping and accounting is ill adapted to the general needs of the classroom. The author himself gives expression in the preface to the fear that the book may come to be